

SENATE BILL 3243

By Harper

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4 and Title 67, Chapter 6, relative to
taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-2109(c)(2)(C), is amended by deleting the language "subdivision (c)(1)(C)(iii)," and by substituting instead the language "(c)(1)(F)(iii),".

SECTION 2. Tennessee Code Annotated, Section 67-6-224(b)(1), is amended by deleting the subdivision in its entirety and by substituting instead the following:

(1) "Facility" means a building or buildings, either newly constructed, expanded, remodeled or structurally modified, housing headquarters staff employees and located in a county or metropolitan statistical area in this state. A facility may include parking facilities exclusively for the use of headquarters staff employees and visitors; provided, that the parking facilities are built in conjunction with the newly constructed, expanded, remodeled or structurally modified building or buildings housing headquarters staff employees. An expansion of a headquarters facility may be connected to or separate from a headquarters facility or other facilities located in a county or metropolitan statistical area in this state. The facility must be utilized as a headquarters facility for a period of at least ten (10) years beginning from the date of substantial completion;

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.